

## NEWS RELEASE

Not for Release in the United States

### SPACKMAN ENTERTAINMENT GROUP'S IPO DRAWS STRONG RESPONSE

- *Havenport Asset Management Pte. Ltd., Atlantis Investment Management (Hong Kong) Limited, Atelier Portfolios – Asian Labels & Brands Limited, JF Asset Management Limited and Aegis Portfolios Manager Pte Ltd were allotted 5.0% or more of Placement Shares*
- *Listing and trading of Spackman Entertainment Group's Shares on SGX Catalist will commence at 9.00 a.m. on July 22, 2014*

**Singapore, July 18, 2014** – Spackman Entertainment Group Limited (“**Spackman Entertainment Group**” or the “**Company**” and together with its subsidiaries, the “**Group**”), one of Korea’s leading theatrical film production groups, announced today that it has successfully completed its initial public offering (“**IPO**”), receiving strong demand for the 69,440,000 Placement Shares on offer.

The IPO attracted strong interest from institutional investors and high net worth individuals. Havenport Asset Management Pte. Ltd., Atlantis Investment Management (Hong Kong) Limited, Atelier Portfolios – Asian Labels & Brands Limited, JF Asset Management Limited and Aegis Portfolios Manager Pte Ltd each took up more than 5% of the Placement Shares. As at the close of the IPO at 12.00 noon on July 18, 2014, all 69,440,000 Placement Shares with Placement Price of S\$0.26 per Share have been validly subscribed, raising approximately S\$18.05 million.

The Placement of 69,440,000 Placement Shares comprised 50,000,000 New Shares and 19,440,000 Vendor Shares. Based on the post-IPO enlarged share capital of 395,310,000 Shares and the Placement Price of S\$0.26 per Share, the Company's market capitalisation is approximately S\$102.78 million.

Mr. Charles Spackman, Executive Chairman of Spackman Entertainment Group, said: "I am very encouraged at the strong support and interest in our IPO. We believe this is a testament to the reputation and successful commercial track record associated with our two wholly-owned film production subsidiaries, Zip Cinema and Opus Pictures. As the first Korean film production group to list in Singapore, the listing will offer investors in Singapore and in the region a unique opportunity to invest directly in the growth of the Korean film and entertainment industries.

The listing will also benefit our international business expansion efforts. With the proceeds raised, we will be well-positioned to leverage on the growing demand for Korean film productions and film expertise in Korean and overseas markets."

The Group intends to utilise the net proceeds of approximately S\$10.84 million it will receive from the IPO to invest into films produced by the Group or third parties; expand the Group's operations via acquisitions, joint ventures and investments; establish overseas offices; and general working capital purposes.

Listing and trading of Spackman Entertainment Group's Shares is expected to commence at 9.00 a.m. on Tuesday, July 22, 2014 on the Catalist Board of the Singapore Exchange Securities Trading Limited.

PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**") was the Issue Manager, Sponsor and Placement Agent in connection with the IPO. In addition, PPCF will be the Group's continuing sponsor following its listing on Catalist.

Duane Morris & Selvam LLP acted as solicitors to the IPO and the listing and legal advisors as to Singapore law to the Company.

## **ABOUT SPACKMAN ENTERTAINMENT GROUP LIMITED**

Spackman Entertainment Group Limited is one of Korea's leading film production groups, and primarily produces, presents and invests in theatrical films.

Spackman Entertainment Group's two wholly-owned film production subsidiaries – Zip Cinema and Opus Pictures – are two of the most recognised film production labels in Korea and have produced some of Korea's most commercially successful theatrical films in the past seven years. Since becoming part of the Group in January 2012, Zip Cinema and Opus Pictures have produced six films. Three of the four films produced by the Group and that have completed theatrical screening have made a profit.

Secondarily to the Group's core film business, it also makes investments into entertainment companies and film funds that can financially and strategically complement its existing core operations, operates a café-lounge called *Upper West*, in the Gangnam district of Seoul and produces documentary programmes for broadcast and cable television. In addition, the Group also distributes foreign films in Korea.

The Group currently has a total of six Korean film projects in development, pre-production, or production: one film is scheduled to be released by the end of 2014, while three films are currently in development and scheduled to be released in 2015. Another two films are currently in development and scheduled to be released in 2016.

## **Important Notice**

*This press release is published for informational purposes only without regard to the specific investment objectives, financial situation and particular needs of any specific person. This press release is not an offer of securities for sale in Singapore or anywhere else. Any offer of securities will be made in or accompanied by a copy of the Offer Document. Anyone wishing to acquire securities will need to make an application in the manner set out in the offer document to be accompanied as aforesaid.*

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